GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:1000
ANSWERED ON:27.07.2015
Investment in Railways
Vellaigounder Shri Elumalai

Will the Minister of RAILWAYS be pleased to state:

(a) whether the Railways have signed Memorandum of Understanding providing investments to develop its infrastructure;

(b) if so, the details thereof;

(c) whether the Railways are considering to raise funds through extra budgetary resources during the current year;

(d) if so, the details thereof; and

(e) the steps taken by the Railways in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS

(SHRI MANOJ SINHA)

(a) Yes, Madam.

(b) The Ministry of Railways has signed a Memorandum of Understanding (MOU) with the Life Insurance Corporation of India (LIC) on the 11th March 2015 whereby LIC has agreed to provide funding assistance to the tune of `1,50,000 crore over a five year period from 2015-16 to 2019-20 for financing Railway projects.
(c) Yes, Madam.

(d) & (e): The Railway Budget envisages raising Extra Budgetary Resources to the tune of ` 40,572 crore in the year 2015-16. This consists of ` 17,655 crore as market borrowing through Indian Railway Finance Corporation Limited to finance rolling stock and a few projects being executed by Rail Vikas Nigam Limited, ` 17,136 crore as institutional finance and ` 5,781 crore as investment in Public-Private Partnership projects. Action has been initiated to achieve the related targets and progress is continuously monitored.

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